

**Cherokee County Residential Real Estate: Annual Trends Report**

**Market Indicators**

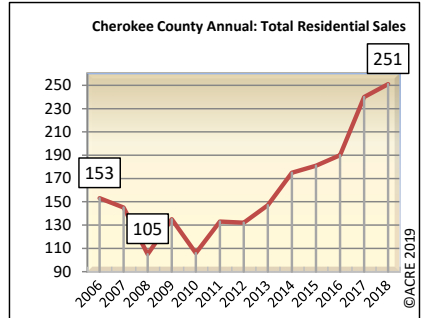
**Annual Trends**

**Infographs**

**Total Residential Sales**

Cherokee County residential sales for the year of 2018 totaled 251 units, representing an increase of 11 transactions when compared to 240 units that were sold in the year of 2017.

<b>Last Year</b>	2018	<b>251</b>	
vs. Previous Year	2017	<b>240</b>	<b>4.6%</b>
vs. 5-Yr Avg	13-'17	<b>187</b>	<b>34.5%</b>
vs. Peak	2018	<b>251</b>	<b>0.0%</b>
vs. Trough	2008	<b>105</b>	<b>139.0%</b>



Graph: 2006-2018  
(Per Annum)

**ACRE Commentary**

"Compared to historical data, annual sales are 23.0% above the 3-year annual average and 34.5% above the 5-year annual average."

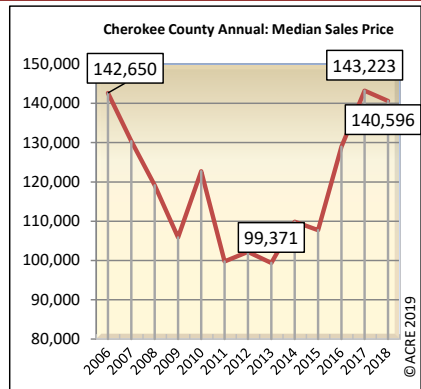
**Historical Home Sales**

2017	<b>240</b>
2016	<b>190</b>
2015	<b>181</b>
2014	<b>175</b>
2013	<b>147</b>
<b>5- Year Avg:</b>	<b>187</b>
<b>3- Year Avg:</b>	<b>204</b>

**Median Sales Price**

The median sales price in Cherokee County for the year of 2018 was \$140,596, a 1.8 percent decrease from the year of 2017's median sales price of \$143,223.

<b>Last Year</b>	2018	<b>140,596</b>	
vs. Previous Year	2017	<b>143,223</b>	<b>-1.8%</b>
vs. 5-Yr Avg	13-'17	<b>117,830</b>	<b>19.3%</b>
Median Peak	2017	<b>143,223</b>	<b>-1.8%</b>
Trough	2013	<b>99,371</b>	<b>41.5%</b>



Graph: 2006-2018  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual median price is 11.0% above the 3-year annual average and 19.3% above the 5-year annual average."

**Historical Median Selling Price**

2017	<b>143,223</b>
2016	<b>128,925</b>
2015	<b>107,746</b>
2014	<b>109,888</b>
2013	<b>99,371</b>
<b>5- Year Avg:</b>	<b>117,830</b>
<b>3- Year Avg:</b>	<b>126,631</b>



Market Indicators

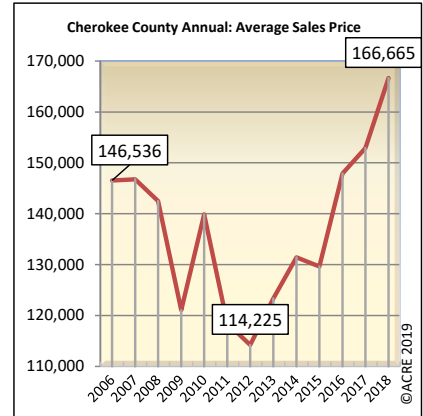
Annual Trends

**Average Sales Prices**

The average sales price in Cherokee County for the year of 2018 was \$166,665, a 9.0percent increase from the year of 2017's average sales price of \$152,925.

<b>Last Year</b>	2018	<b>166,665</b>	
vs. Previous Year	2017	<b>152,925</b>	<b>9.0%</b>
vs. 5-Yr Avg	13-'17	<b>137,049</b>	<b>21.6%</b>

<b>Average Peak</b>	2018	<b>166,665</b>	<b>0.0%</b>
<b>Trough</b>	2012	<b>114,225</b>	<b>45.9%</b>



Graph: 2006-2018  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual average price is 16.1% above the 3-year annual average and 21.6% above the 5-year annual average."

**Historical Average Selling Price**

2017	<b>152,925</b>
2016	<b>147,928</b>
2015	<b>129,622</b>
2014	<b>131,415</b>
2013	<b>123,356</b>

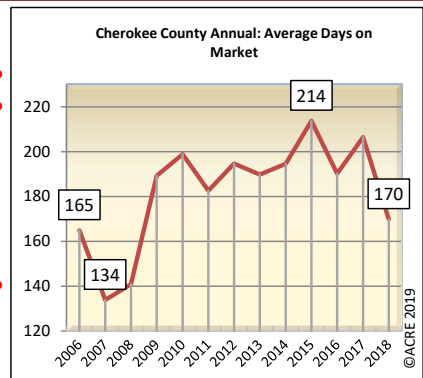
<b>5-Year Avg:</b>	<b>137,049</b>
<b>3- Year Avg:</b>	<b>143,492</b>

**Days on Market (DOM)**

The average number of days on the market in the year of 2018 was 170, representing a decrease of 17.8 percent from 207 days on market in the year of 2017.

<b>Last Year</b>	2018	<b>170</b>	
vs. Previous Year	2017	<b>207</b>	<b>-17.8%</b>
vs. 5-Yr Avg	13-'17	<b>199</b>	<b>-14.6%</b>

<b>DOM Peak</b>	2015	<b>214</b>	<b>-20.5%</b>
<b>Trough</b>	2007	<b>134</b>	<b>26.9%</b>



Graph: 2006-2018  
(Per Annum)

**ACRE Commentary**

"The 5-year DOM average ('13-'17) for the year is 199 days, 29 days higher than current results. Compared to historical data to the right, the annual DOM is 14.6% below the 5-year annual average, and 16.3% below the 3-year annual average."

**Historical Average DOM**

2017	<b>207</b>
2016	<b>190</b>
2015	<b>214</b>
2014	<b>195</b>
2013	<b>190</b>

<b>5-Year Avg:</b>	<b>199</b>
<b>3-Year Avg:</b>	<b>203</b>



**Market Indicators**

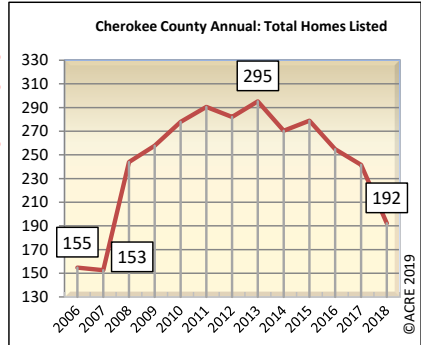
**Annual Trends**

**Infographs**

**Homes Listed for Sale**

Cherokee County's average number of residential units available for sale in the year of 2018 decreased by **50 units**, when compared to the year of 2018.

<u>Last Year</u>	2018	192	
vs. Previous Year	2017	242	<b>-20.5%</b>
vs. 5-Yr Avg	13-'17	268	<b>-28.4%</b>
<b>Inventory Peak</b>	2013	295	<b>-34.9%</b>
<b>Trough</b>	2007	153	<b>25.9%</b>



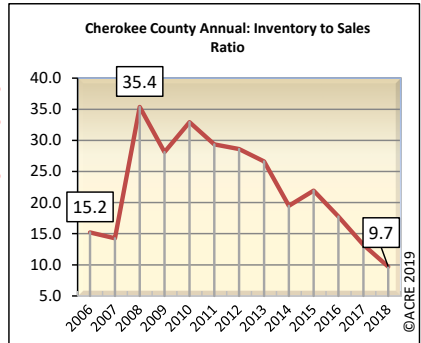
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"The 5-year inventory average ('13-'17) is 268 units, 76 units above the current results. Compared to historical data to the right, the number of homes listed for sale are 28.4% below the 5-year annual average, and 25.9% below the 3-year annual average."	2017	242
	2016	255
	2015	279
	2014	271
	2013	295
	<b>5-Year Avg:</b>	<b>268</b>
	<b>3-Year Avg:</b>	<b>259</b>

**Graph: 2006-2018**  
**(Per Annum)**

**Inventory-to-Sales Ratio**

Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

<u>Last Year</u>	2018	9.7	
vs. Previous Year	2017	13.2	<b>-26.5%</b>
vs. 5-Yr Avg	13-'17	19.8	<b>-50.9%</b>
<b>I/S Ratio Peak</b>	2008	35.4	<b>-72.5%</b>
<b>Trough</b>	2018	9.7	<b>0.1%</b>



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"Compared to historical data to the right, the annual supply is 44.9% below the 3-year annual average and 50.9% below the 5-year annual average."	2017	13.2
	2016	17.8
	2015	21.9
	2014	19.5
	2013	26.6
	<b>5-Year Avg:</b>	<b>19.8</b>
	<b>3- Year Avg:</b>	<b>17.6</b>

**Graph: 2006-2018**  
**(Per Annum)**

NOTE: This representation is based in whole or in part on data supplied by the reporting boards/associations of REALTORS® or their Multiple Listing Service. The Alabama Center for Real Estate does not guarantee and is in no way responsible for its accuracy. Any Market data maintained by the Center does not necessarily include information on listings not published at the request of the seller, listings of brokers who are not members of a local board/association or MLS, unlisted properties, rental properties, etc. The statistics included in this report reflect the residential sales of houses, condominiums, and town homes. Historical Monthly Housing Statistics are available on the web at Alabama Center for Real Estate's homepage - [www.acre.cba.ua.edu](http://www.acre.cba.ua.edu).

